

Amendment No. 3 to HB2327

**Fitzhugh
Signature of Sponsor**

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 2312

House Bill No. 2327*

by adding the following new section immediately preceding the last section and by renumbering the subsequent section accordingly:

SECTION ____.

(a) Tennessee Code Annotated, Section 67-5-226, is amended by adding the following language as a new, appropriately designated subsection:

(c) Notwithstanding the provisions of § 67-5-212 or any other law to the contrary, real property and tangible personal property, owned or possessed by an organization and used exclusively by that organization for an educational museum, shall have a one hundred percent (100%) exemption from property taxation if:

(1) The educational museum is located upon land owned by state, county or municipal government or an agency or entity thereof, including any municipal or regional airport authority;

(2) The educational museum exhibits historic artifacts and other items of historical significance and instruction;

(3) The educational museum is designated, by Tennessee law, as an official state repository and archive;

(4) The organization is exempt from payment of federal income taxes pursuant to § 501(c)(3) of the Internal Revenue Code;

(5) The organization's board members receive no compensation for serving on the board; and

(6) The organization's employees and volunteers actually manage and perform the daily operations and programs of the educational museum;

Any organization claiming exemption under this subsection shall file an application for exemption with the state board of equalization on the same form and in the same manner as prescribed in § 67-5-212(b).

(b) Notwithstanding any provision of this act or any other law to the contrary, the provisions of this section shall take effect upon becoming law, the public welfare requiring it, and shall apply to claims pending or under appeal on or after such effective date.